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TRADE IN COTTON FUTURES

ISSUED MONTHLY

BY

COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON 25, D. C.

VOL. 16

NO. 6



TRADE IN COTTON FUTURES

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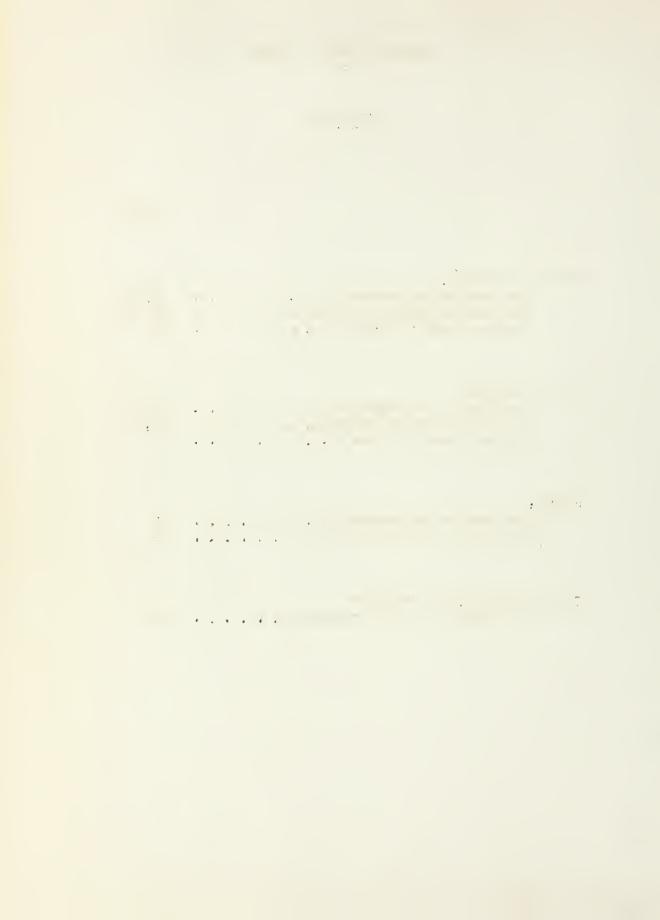


Table 1.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and monthend open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New York Cotton Exchange

Material Special property and the Artist of the Communities of the Com	: Cum	ulative vol	lume of tra		Month-	end open o	contracts
Month	Average crop years 1946-47		Crop years		C ₁	rop years	•
	: through : 1955-56	: : 1956-57 :	: 1957-58	: : 1958–59 :	: 1956 - 57	: : 1957-58 :	: :1958-59 :
	1,000 bales	1,000 bales	l,000 bales	1,000 bales	1,000 bales	l,000 bales	1,000 bales
August	3,600	1,674	1,355	2,345	1,563	1,006	1,157
September	8,170	3,290	2,338	3,562	1,534	953	1,195
October	13,952	5,520	3,936	4,344	1,454	973	1,215
November	19,173	7,551	6,115	5,340	1,223	990	1,137
December	23,302	8 , 685	8,089	7,046	1,186	1,075	1,106
January	27,467	9,985	10,424	8,763	1,054	1,168	1,132
February	31,605	11,545	12,774	:	1,008	1,112	
March	35,643	12,629	14,688		1,018	1,101	
April	39,833	13,828	16,139	:	912	1,120	
May	42,988	15,064	17,819		874	1,156	
June .	46,252	16,357.	19,077		915	1,089	
July	49,393	17,929	20,906		979	1,090	

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, January 1959

1960 100 100 bales 25 25 23 10 12 50 18 10 26	228
1960 100 100 100 12 2 2 2 4 4 2 4 2 3 3 4 4 2 4 2 3 3 4 4 6 6 6 6 7 8 8 8 8 8 8 8 8 8 8 8 8 8	243 139 1,882
1960 1000	846 523 1,370
1959 1960 100 100 bales 58 58 58 58 58 58 58 58 58 58	1,409 1,026 2,716
1959 Oct. 100 bales 118 145 84 64 64 64 64 64 64 64 64 64 6	Z,588 1,969 5,161
1959 100 100 100 100 100 100 100 100 100 10	2,930 2,511 3,507
1959 : 1959 : 100 100	6,006. 5,990 5,302
1959 100 100 100 161 161 161 161 161	2,919 4,662 3,136
futures 100 bales 100 bales 780 780 957 526 973 800 532 1,184 975 1,184 1,058 1,158 1,104 1,006 1,209	17,169 1 7, 055 23,351
Date 1959 January Holiday 2 Saturday 5 6 7 8 8 9 Saturday 12 13 14 15 14 15 18 20 21 22 23 23 Saturday 20 21 22 23 24 28 29 20 21 22 23 23 24 28 29 20 21 22 23 23 24 28 29 20 21 22 23 23 24 28 29 20 21 22 23 23 24 28 29 20 21 22 23 23 23 24 28 29 20 21 22 23 23 23 23 23 23 23 23 23 23 23 23	Total : Jan. 159: Dec. 158: Jan. 158:

Table 3.—Cotton: Open contracts reported by clearing members, New York Cotton Exchange, January 1959

1960 July 100 bales										α			80	56	46	25	09		at	97	137	144	151	173		
: 1960 : May 100 bales	, 123	124	127 128	135		147	174	179	187	187			193	213	214	218	226			228	240	240	235	244		
: 1960 : Mar. 100 bales	436	442	468 478	495		534	295	611	651	099			657	685	713	740	740			746	752	770	778	822	٠	
: 1959 : Dec. 100 bales	1,397	1,392	1,396	1,399		1,369	1,371	1,380	1,369	1,367			1,374	1,381	1,358	1,365	1,387			1,458	1,461	1,431	1,435	1,453		
: 1959 : 0ct. 100 bales	2,003	2,050	2,066	2,109		2,104	2,096	2,115	2,105	2,112			2,110	2,006	1,998	2,033	2,036			2,095	2,107	260,2	2,114	2,130		
: 1959 : July 100 bales	1,580	1,548	1,494	1,564		1,570	1,574	1,576	1,545	1,549			1,588	1,571	1,585	1,639	1,664			1,684	1,691	1,670	1,716	1,727		
: 1959 : May 100 bales	2,946	2,977	2,973	3,090	м -	3,108	3,105	3,135	4,062	3,040			3,030	3,046	3,079	3,152	3,203			3,172	3,141	3,052	3,102	3,159		
1959 Nar. 100 bales	2,508	2,481	2,393 2,314	2,286		2,292	2,277	2,248	2,212	2,162			2,111	•	•	1,979	1,950			1,840	1,765	1,680	1,649	1,614		
futures 100 100 bales	10,993	11,014	: 10,91 7 : 11,014	: 11,078	-	: 11,124	: 11,159	: 11,244	: 11,131	: 11,079	•	••	11,066	: 10,966	: 10,994	: 11,178	: 11,266		••	: 11,320	: 11,294	: 11,079	: 11,180	: 11,322	••	
Date 1959 January Holiday	Saturday	ပ လ	8	9	Sunday	12	13	14	15	16	Saturday	Sunday	19	80	27	22	23	Saturday	Sunday	26	27	28	58	30	Saturday	

Table 4.--Cotton: High, 10w, and closing prices per pound,
New York Cotton Exchange, January 1959

;						
Date	1	959 March	futuma	;	1959 May fu	iture
Date .	High	Low	Closing	Hlgh	Low	Closing
1959 : January : Holiday :	Cents	Cents	Cents	Cents:	Cents	Cents
2 : Saturday : Sunday :	34.55	34.28	34.54	: 34.6L	34.40	34.62-63
5 : 6 : 7 : 8 : 9 : Saturday:	34.72 34.76 34.87 34.82 34.69	34.57 34.54 34.54 34.70 34.60	34.70-71 34.62b-64a 34.82 34.73 34.62	34.84 34.85 35.06 35.03 34.87	34.70 34.69 34.72 34.87 34.73	34.84 34.79 35.00-02 34.88 34.74
Sunday : 12 : 13 : 14 : 15 : 16 : Saturday :	34.68 34.72 34.79 34.70 34.58	34.59 34.67 34.70 34.55 34.47	34.68 34.74	: 34.83 : 34.86 : 34.97 : 34.90 : 34.76	34.70 34.81 34.88 34.73 34.63	34.78 34.82 34.94 34.73 34.76
Sunday : 19 : 20 : 21 : 22 : 23 : Saturday :	34.67 34.52 34.43 34.70 34.84	34.52 34.35 34.27 34.50 34.59	01	34.87 34.72 34.59 34.91 35.04	34.68 34.47 34.42 34.71 34.82	34.71 34.52 34.54-57 34.87-88 35.04
Sunday : 26 : 27 : 28 : 29 : 30 : Saturday :	35.12 35.36 35.49 35.26 35.33	34.93 35.07 35.27 35.14 35.09	35.09b-11a 35.30 35.41 35.16 35.13-15	35.35 35.46 35.53 35.30 35.37	35.13 35.26 35.35 35.21 35.18	35.32-34 35.40-41 35.45-47 35.25-28 35.25-28
:				:		

Table 4.--Cotton: High, low, and closing prices per pound New York Cotton Exchange, January 1959--Continued

Date		1959 July	future	•	59 October	future
2406	High	Low	Closing	: High	Low	Closing
1959 :	Cents	Cents	Cents	: Cents	. Cents	Cents
January :						
Holiday 2	33.81	33.65	33•73-74	31.84	31.73	31.76b-78a
Saturday:))•OT	22602	JJ • 1 J - 14	• 21.04	27.12	2T • 100=10a
Sunday :				•		
· 5	33 • 84	33.73	33.81-83	: 31.83	31.72	31.78
6 :	33.90	33.72	33.88	: 31.94	31.73	31.90
7 :	34.11	33.83	34.06	: 32.00	31.81	31.90
8 :	34.11	33.97	34.01	: 31.95	31.86	31.86
9 :	34.00	33.90	33.90b-92a	: 31.92	31.81	31.81b-83a
Saturday:	74,00	JJ•/0)) 6/00-/2a	:	J2402	7-40-4 0 7
Sunday :				:		
12 :	34.03	33.85	33.95b-97a	: 32.06	31.78	31.98
13 :	34.02	33.92	33.93-94	: 32.03	31.93	31.97
. 14 :	34.09	34:00	34.04b-07а	: 32.16	31.99	32.16
15 :	34.03	33.88	33.90	: 33.21	32.03	32.02b-03a
16 :	34.02	33.82	34.02	: 32.12	32.00	32.12
Saturday:				:		
Sunday :				:		
• 19 :	34.19	34 •03	34.11	: 32.20	32.09	32.16
20 :	34:11	34.03	34.03	: 32.24	32.15	32.21
. 21 :	34.14	34.00	34.07	: 32.36	32.19	32.27
55 :	34.45	34.26	34.41	: 32.40	32.29	32.37-39
23 :	34.55	34.29	34.54-55	: 32.36	32.25	32,30-31
Saturday:			,	::		·
Sunday :				:		
26 :	34.79	34:57	34.73	: 32.43	32.25	32.41
27 :	34.81	34:62	34.67	: 32.44	32.30	32.34
28 :	3h.76	34.55	34.57	: 32.37	32.28	32.35b-37a
29 :	34.46	34.33	34.38-40	: 32.35	32.23	32.26
30 :	34.48	34.23	34.23-26	: 32.35	31.75	31.80-85
Saturday:			•	:		
				:		
				:		

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, January 1959--Continued

Date	19	59 December	future	:	1	960 March fut	ure
:	High	Low	Closing	:	High	Low	Closing
1959 : January :	Cents	Cents	Cents	:	Cents	Cents	Cents
Holiday : 2 : Saturday : Sunday :	31.64	31.54	31.57b-59a	;	31.82	31.73	31.76b-77a
5 6 7 8 9 Saturday Sunday	31.76 31.76 31.69	31.56 31.63 31.66	31.60b-62a 31.70b-72a 31.70b 31.67b 31.62	*	31.81 31.86 31.95 31.90 31.82	31.73 31.74 31.83 31.83 31.78	31.80b-82a 31.87b-89a 31.90 31.83 31.72b-74a
12 : 13 : 14 : 15 : 16 : Saturday : Sunday :	31.85 31.83 31.95 32.00 31.92	31.75 31.80 31.85	31.78b-80a 31.78b-79a 31.95 31.82b-84a 31.94b-96a		31.94 31.92 32.00 32.04 31.92	31.84 31.86 31.88 31.84 31.78	31.87b-89a 31.88 32.00 31.82b-84a 31.94b-96a
19 : 20 : 21 : 22 : 23 : Saturday : Sunday :	32.00 32.04 32.16 32.21 32.17	31.94 32.06 32.13	31.96b-98a 32.02 32.09 32.19b-20a		32.00 32.02 32.13 32.15 32.05	31.94 31.96 32.00 32.05 32.02	31.95b-97a 31.99b-32.00a 32.04 32.10 32.05
26 27 28 29 30 Saturday	32.24 32.21 32.20	32,10 32,11 32.05	32.19b-20a 32.15-16 32.15b-17a 32.07b-09a 31.70-71		32.15 32.15 32.12 32.04 32.08	32.01 32.07 32.06 31.99 31.50	32.12b-14a 32.08 32.08b-10a 32.00 31.61b-63a

Table 4.—Cotton: High, low, and closing prices per pound, New York Cotton Exchange, January 1959—Continued

***	:		1960 May f	uture	:	1	.960	July f	uture
Date	:-	High	Low	Closing	:	High	:	Low	Closing
1959	:	Cents	Cents	Cents	:	Cents		Cents	Cents
January Holiday	:				:				•
2	:	31.73	31.73	31.68b-70a	•				
Saturday	:	J##12	J= 01 J)14000-10u	:				
Sunday	:				:				
	:	31.71	31.67	31.72b	:				
5	:	31.77	31.77	31.77	:				
7	:	31.78	31.75	31.80b	:				
8	:	31.82	31.76	31.75b	:				
9	:	31.73	31.68	31.65b-67a	:				
Saturday Sunday	:				:				
12	:	31.84	31.80	31.80b	•				
13	:	31.87	31.79	31.81b-83a	•				
14	:	31.85	31.83	31.93b-95a	:				
15	:	31.95	31.83	31.75b-80a	:				
16	:		star est star	31.87b-89a	:	31.40		31.40	31.00b-30a
Saturday	:				:	- '		- '	
Sunday	:				:				
19	:	31.88	31.85	31.86b-88a	:	31.10		31.10	31.15b
20	:	31.94	31.83	31.92b-94a	:	31.30		31.18	31.20b
21 22	:	32.05	31.94	31.96b	:	31.38		31.26	31.246
23	:	32.07 32.03	32.00 31.95	32.05 32.00	:	31.40		31.35	31.40
Saturday	:	72.07	21.92	J2.00	•	31.44		31.37	31.35b-38a
Sunday	:				:				
26	:	32.07	31.93	32.07	:	31.43		31.30	31.33b
27	:	32.07	31.97	32.01b-03a	:	31.39		31.33	31.36
28	:	32.00	31.99	32.00b-03a	:	31.33		31.29	31.33b-36a
29	:	32.00	31.92	31.91b-93a	:	31.31		31.27	31.26b-27a
30	:	31.65	31.50	31.52b-54a	:	31.25		31.00	30.91b-95a
Saturday	:				:				
	:				:				
	•								

** The secretary of the se · 11.3 C. J. Constant ·...ξ : 34.18

Table 5.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and monthend open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New Orleans Cotton Exchange

•	·	-	~ ~~~****				
	: Cumul	ative vol	ume of tra	ding	: Month-ei	nd open cor	tracts
Month	Average: crop years: 1946-47:		Crop years			Crop years	
	through : 1955-56 :	1956-57	: 1957 - 58	:	:	1957-58	1958-59
	: 1,000 : bales	1,000 bales	1,000 bales	1,000 bales	: 1,000 : bales	1,000 bales	1,000 bales
August	: 1,549	519	317	525	356	219	246
September	3,390	963	521	852	324	198	260
October	5,622	1,521	920	1,045	353	224	254
November	7,574	1,974	1,374	1,237	282	195	5/1/1
December	9,430	2,303	1,754	1,627	273	206	190
January	11,439	2,664	2,098	2,030	210	201	236
February	13,401	3,000	2,551		187	187	
March	15,442	3,209	2,951		. 213	189	
April	17,492	3,526	3,293	~	220	194	
May	19,113	3,913 -	3,720		220	203	
June	20,580	4,319	4,073		196	226	
July	21,937	4,720	4,533		207	230	

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, January 1959

: 1960 : July	100	bales																			ત્ય	, . -	5	3	٠		17	14	9	ł	လူ			47.5	1	1.0
: 1960 : May	100	bales	ł			≈	7	≈	7	٦			۲	i	-	I	1			l	თ	9	2	{			ស្	-1	1	1	l			29.5	14°0	151,5
1960 Mar.	100	bales	თ			∾	٢	2,5	∾	8			2	tupus.	8	7	l l			ł	28	77	34.5	27			18.5	17	1	თ	7			218,5	49.0	169.5
. 1959 :: Dec.	100	bales	디			I	20	54	2	≈			27	ત્ય	58	-	Ч			10	40	5	4	14			9	20	28	18.5	20			355.5	524.0	446.0
: 1959 : Oct.	100	bales	89		1	110	34	48	80	34.5			28	53	27	18.5	7			20.5	70	71.5	35.5	28°2			18	37	ი	ω	41.5	:		775.5	0.608	1,081.0
: 1959 : July	100	bales	21.		,	24	13.5	23 .5	31	14.5				58	16	H	32.5			29.5	22	53	112	108.5			83	2	75	40	31			831.0	446.5	580.5
: 1959	100	bales	9/			98	37	06	45.5	40.5			31.5		34	56.5	31			88	113	7 6	75	. 67			85	65.5	98	. 62	77			1,333.5	1,248.0	603.5
1959 Mar.	ł	bales	7		1	31	16		36.5	3.5			15	4	12	17	7			7	20	18	25	22.5			43.5	41.5	69.5	23	ත. :			439.5	0.886	402.5
All futures:	100	bales	192		1	272	122.5	251.5	127	86			123.5	120	120	104	78.5			92	334	244.5	296	270.5			268.5	266	273.5	157.5	216			159:4,030.5	5,900.5	3,435.5
Date:	1959	January Holiday	 	Saturday:	Sunday:	2	9	7		 თ	Saturday:	Sunday:	12	13 :	14 :	15 :	16 :	Saturday:	Sunday:	19	. 	21 :	22	23	Saturday:	Sunday:	. 26	27	82	: 62	30	Saturday:	 _			Jan. 158:3

Table 7.—Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, January 1959

1960 July 100 bales					, .	ं <u>, १८</u> ९, लले ९	၀ က	25 4 4 5 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	42.5
1960 : May : 100 bales	11.5	11.5	111.5	11 5	11.5	11 19.5 23.5 23.5	20°5		3
: 1960 : Mar . : 100 bales	41	41 421 53	44 .5 44 .5	47.5 47.5 47.5	47.5	47.5	105	109.5	106.5
1959 Dec. 100 bales	180	179 171 163	165 164	182 182 186	186	187 203 202	961	192 198 204	200°5
1959 : 0ct. : 100 bales	571.5	657 .5 673 .5 702 .5	707 °5 704 •5	699.5 686.5 672.5	668	661,5 606,5 576	583.5	591.5 607.5 601.5	605
1959 . July . 100 bales	323	310 314 314	306.5	308°5 - 290°5 286°5	284 5 312	304.5 311.5 311.5	429	472 459 458 7	4.22 2.22 3.23 3.23 3.23 3.23 3.23 3.23
1959 : May 100 bales	575.5	599.5 619.5 641.5	629	651 660 663	650 <u>.</u> 5 656	657 598 568	607	580 5 580 5 600 5	665
1959 Mar. 100 bales	273	275 272 263	268 270	268 267 257	251 244	247 251 246	254 254	250 260 287.5	287.5
futures : 100 pales	1,975,5	2,073,5 2,102,5 2,138	2,144.5	11/11/11	2,103 2,126	2,116 2,082 2,030,5		2,239,5 2,283,5 2,305	2,350 2,360
Date: 1959: January	Saturday :		8 : 9 : Saturday : Sunday :	12 13 14	15 : 16 : Saturday :	Sunday 19 20 20 20 20 20 20 20 20 20 20 20 20 20	23 Saturday : Sunday	2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Saturday :

Table 8.--Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, January 1959

(100-bale contract)

Date	1959	March 1	uture	:	1959 May	future
	High	Low	Closing	High	Low	Closing
1959 January Holiday		Cents	Cents	: Cents	Cents.	Cents
2 Saturday Sunday	:34.52	34.40	34.53b-55a	34.65	34.41	34.65
5 6 7 8 9 Saturday Sunday	:34.68 :34.75 :34.80 :34.75 :34.68	34.58 34.57 34.57 34.70 34.62	34.66b-68a 34.62 34.79b-81a 34.71-73 34.57b-58a	34.85 34.85 35.05 35.04 34.86	34.74 34.72 34.74 34.88 34.72	34.85 34.79b-81a 35.00b-01a 34.90 34.73
12 13 14 15 16 Saturday	:34.66 :34.71 :34.77 :34.63 :34.50	34.62 34.65 34.73 34.54 34.49	34.63 34.65 34.74b-75a 34.53b-55a 34.55b-57a	34.83 34.87 34.97 34.91 34.75	34.69 34.82 34.90 34.72 34.65	34.79 34.85 34.94 34.735-74a 34.74-75
Sunday 19 20 21 22 23 Saturday Sunday	: 34.62 : 34.38 : 34.40 : 34.69 : 34.78	34.52 34.32 34.26 34.50 34.57	34.50b-52a 34.32b-34a 34.31 34.66b-68a 34.81b-83a	34.84 34.70 34.59 34.91 35.06	34.67 34.49 34.44 34.72 34.81	34.69 34.52 34.53 34.88b-89a 35.05-06
26 27 28 29 30 Saturday	:35.11 :35.35 :35.49 :35.27 :35.26	.34.91 35.08 .35.30 35.18 35.14	35.06b-08a 35.27b-30a 35.46 35.21b-24a 35.17b-20a	35.37 35.48 35.56 35.32 35.39	35.12 35.24 35.36 35.22 35.20	35.30b-32a 35.37b-39a 35.48b-49a 35.27 35.27

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, January 1959--Continued

(100-bale contract)

Date	19	959 July future		1959 October	future
расе	High	Low Closing	High	Low	Closing
1959	: Cents	Cents Cents	: Cents	Cents	Cents
January Holiday	:		:		
2	: 33.83	33.64 33.72b-74a	:31.80	31.72	31.73
Saturday Sunday	•		:		
5	33.86	33.76 33.81b-83a	:31.81	31.67	31.78
6	33.85	33.73 33.89b-9la	:31.92	31.70	31.89
8	34.08	33.87 34.03	:32.00	31.78	31.85
2	34.08	33.98 34.00	31.87	31.82	31.84b-85a
Saturday	33.96	33.91 33.88b-90a	31.89	31.78	31.78b-79a
Sunday	•		•		
12	•		:	A7 00	27 05 06
	34.01	33.88 33.96b-98a	:32.00	31.77	31.95-96
13 14 .		33.94 33.94	:32.01		31.95b-96a
15.		.34.01 34.05b-06a			32.15
16	34.01	33.90 33.90b-92a			32.02b-04a
Saturday	33.92	33.85 33.99b+34.03	Le 32.02	32.00	32.08b-10a
Sunday	•	:	:		
19	• • • • • •	ol of ol on 77	1.	20,20	00.7/3.70
20	34.17	34.05 34.09b-11a	:32.17	32,10	32.16b-18a
21	34.08	.34.03 34.02b+04a	:32.25	32,16	32.19
22	34.14	34.03 34.06	:32.35	32,20	32.24-25
23	34.47	34.27 34.42	:32.39	32.30	32.35b-37a
Saturday	34.60	34.32 34.60	:32.34	32.24	32.34
Sunday	:		:		
26	34.82	21. EO 21. 77	20 20	20.22	20.27
27	34.83	.34.59 34.77 34.62 34.64b-66a	:32:39 :14:32	32.33 32.30	32.37
28	34.78	.34.54 34.59-60			32.32 32.34b-36a
29	÷ 34.46	.34.34 34.37b-39a	:32.37	32.30	32.24b-25a
30	: 34.48	34.20 34.24b-26a	:32.26	32.24 31.72	31.80b-83a
Saturday	• 54040	74. CO 74. C40-20a	:52.20	77015	J1.000-03a
J	:	•			
7 -4	:	******	•		

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, January 1959

195					
:	9 Decembe	r future	*	1960 Marc	ch future
High	Low :	Closing	High	Low	Closing
Cents	Cents	Cents	Cents	Cents	Cents
:31.58	31.55	31,57	:31.78	31.73	31.73b-75a
:			• 0		
:31.60 :31.69	31.52 31.53 31.65	31.59b-61a 31.71b-73a	: :31.71 :31.83	31.71 31.83	31.78b-79a 31.86b-88a 31.82b-85a
:31.72	31.68	31.66b-68a	:31.88	. 31.88	31.82b-84a
:31.01	3T•0T	31.60b=62a	:31.77	31.77	31.75b-78a
:31.83 :31.80 :31.97 :	31.70 31.79 31.80	31.78b-80a 31.77b-79a 31.95b-96a 31.83b-85a 31.89b-91a	:31.93 : :31.90 :32.04	31.80 31.90 32.04	31.87b-90a 31.87b-89a 32.00b-03a 31.85b-87a 31.91b-93a
: :32.00	31.97			22.00	31.98b-32.00a
:32.15 :32.18 :32.13	32.15 32.13 32.05	32.06b-08a 32.15b-17a 32.15b-17a	:32.12 :32.11 :32.08	32.08 32.07 32.01	32.00b-02a 32.03b-05a 32.07 32.08
:		:	•		
32.20 32.19 32.15 32.16 32.15	32.15 32.09 32.09 32.04 31.55	32.16b-18a 32.10b-13a 32.16b-18a 32.04b-05a 31.63b-65a	:32.13 :32.12 : :32.04 :31.95	32.07 32.04 31.99 31.53	32.08b-l0a 32.05b-08a 32.11b-13a 31.98b-32.00a 31.57b-60a
	Cents 31.58 31.60 31.69 31.79 31.72 31.61 31.83 31.80 31.97 31.83 32.00 32.07 32.15 32.18 32.13	Cents Cents 31.58 31.55 31.60 31.52 31.69 31.53 31.79 31.68 31.72 31.68 31.61 31.61 31.83 31.70 31.80 31.79 31.97 31.80 31.83 31.83 32.00 31.97 32.07 31.95 32.15 32.15 32.18 32.13 32.13 32.05 32.20 32.15 32.19 32.09 32.15 32.09 32.16 32.04	Cents Cents Cents 31.58 31.55 31.57 31.60 31.52 31.59b-61a 31.69 31.53 31.71b-73a 31.79 31.65 31.66 31.72 31.68 31.66b-68a 31.61 31.61 31.70b-79a 31.80 31.79 31.77b-79a 31.97 31.83b-85a 31.83b-85a 31.83 31.83 31.89b-91a 32.00 31.97 31.99b-32.01 32.07 31.95 32.02b-04a 32.15 32.15 32.06b-08a 32.18 32.15 32.15b-17a 32.13 32.15b-17a 32.15 32.09 32.16b-18a 32.15 32.09 32.16b-18a 32.15 32.04 32.04b-05a	Cents Cents Cents 31.58 31.55 31.57 31.78 31.60 31.52 31.59b-61a 31.71 31.69 31.53 31.71b-73a 31.83 31.79 31.65 31.66 31.79 31.72 31.68 31.60b-62a 31.77 31.80 31.79 31.70b-79a 31.97 31.80 31.79b-96a 31.90 31.97 31.80 31.95b-96a 31.90 31.83 31.83 31.89b-91a 32.00 31.97 31.99b-32.01a 32.01 32.05 32.02b-04a 32.04 32.15 32.05 32.05b-08a 32.12 32.18 32.13 32.15b-17a 32.11 32.13 32.05 32.15b-17a 32.08 32.15 32.09 32.10b-13a 32.12 32.15 32.09 32.16b-18a 32.16 32.04 32.04b-05a 32.04 <	Cents Cents Cents Cents Cents 31.58 31.55 31.57 31.78 31.73 31.60 31.52 31.59b-61a 31.71 31.71 31.69 31.53 31.71b-73a 31.83 31.83 31.79 31.65 31.66 31.79 31.79 31.72 31.68 31.66b-68a 31.88 31.88 31.61 31.61 31.60b-62a 31.77 31.77 31.83 31.70 31.78b-80a 31.93 31.80 31.80 31.79 31.77b-79a 31.97 31.80 31.95b-96a 31.90 31.90 31.97 31.83 31.83 31.83b-85a 32.04 32.04 31.83 31.83 31.83 31.89b-91a 32.00 31.97 31.99b-32.01a 32.00 31.97 31.99b-32.01a 32.04 31.98 32.15 32.15 32.06b-08a 32.12 32.08 32.18 32.13 32.15b-17a 32.11 32.07 32.20 32.15 32.15b-17a 32.11 32.07 32.19 32.09 32.15b-18a 32.12 32.04 32.15 32.09 32.16b-18a 32.12 32.04 32.15 32.09 32.16b-18a 32.12 32.04 32.15 32.09 32.16b-18a 32.16 32.04 32.04b-05a 32.04 31.99

Table 8.--Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, January 1959--Continued

			(100-bale c	ontract	;)	×
Date.	:	1960 May	future	:	1960 Ju	ly future
	High	Low	Closing	High	Low	Closing
1959	:Cents	Cents	Cents	:Cents	Cents	Cents
January Holiday	:			:		
2	! ,	***	31.65 b-67a	•		
Saturday, Sunday	•			•	* : *. :	
5	;31.65	31.65	31.70b-72a			
6	:31.75	31.75	31.78b-80a		•	
- 7 .	:31.82	31.81	31.72b-75a			
8 9	:31.74	31.74	31.75b-77a			
9 Sat urday	:31.70	31.70	31.67b-69a	•		
Sunday	•			:		
12	:31.80	31.80	31.80b-82a	ă		
13	1		31.80b-82a			
14	:	***	31.93b-96a			
15	:	***	31.78b-81a	:	() (m) any man man (m)	31.35b-50a
16	;		31°84b-86a	:		31.10b-30a
Saturday	:			‡	*	
Sunday	:			:		
19			31.90b-92a			30.90b-31.10a
20 21	:31.95	31.91	31.93b-95a		31.20	31.10b-20a
55	:32.05	32.01 32.00	31.96b-32.00 32.01b-03a		31,40	31.25b-33a 31.35b-37a
23	172001	72.00	32.00b-03a		31°37	31.40
Saturday	•	_	J2 4000-0Ju	4	74:71	22040
Sunday	:			•		
26	-		32.00b-02a	:31.35	31,27	31~30b~32a
27	:32.02	32.02	31.97b-99a		31.30	31.31b:33a
28	*******		32.03b-05a		31.27	31.34b-37a
29	*	··· ·· ·· ·· ·· ·· ··	31.90b-92a			31.23b-25a
30	:	***************************************	31.49b-52a	:		30.78b-84a
Saturday	•			:		
	:		_ 196987 1 4	:		
	· ·					

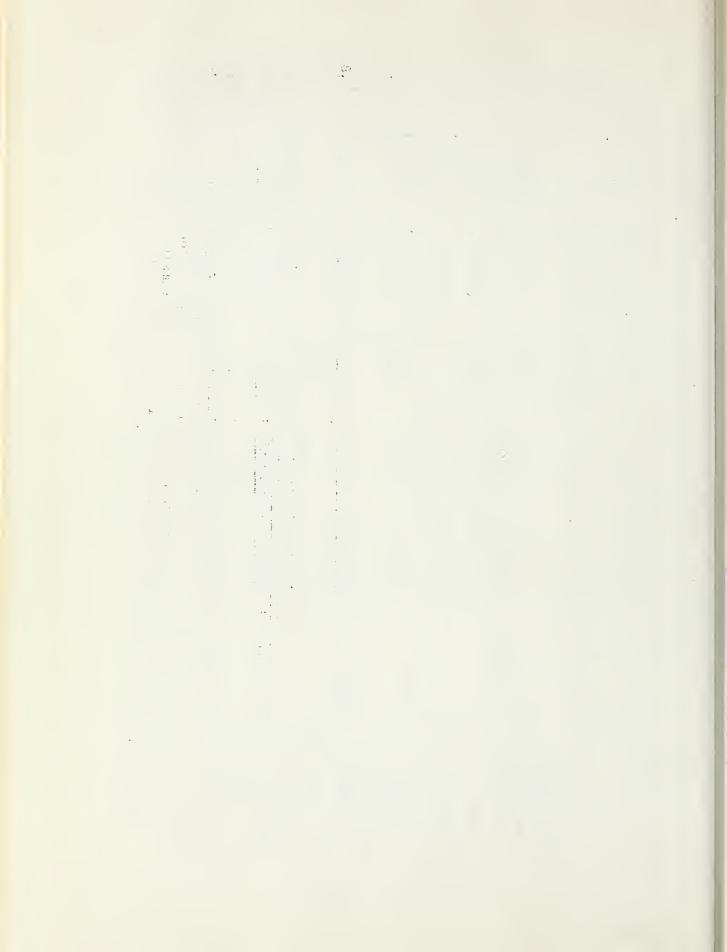
Table 9.—Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and monthend open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, Chicago Board of Trade

	Cumu	lative vol	ume of tra	ding	: Month-	end open co	ontracts
Month	Average crop years 1946-47	:	Crop years		:	Crop years	3
	through 1955-56	: : 1956-57	: : 1957 - 58 :	: : 1958 - 59	: : 1956 - 57 :	: : 1957 - 58 :	1958-59
	l,000 bales	1,000 bales	1,000 bales	1,000 bales	: 1,000 : bales	1,000 bales	1,000 bales
August	122	13	6	8	7	2	5
September	272	18	8	17	. 5	- 3	4
October	425	25	, 12	. 25	7	3	. 5
November	542	2 9	16	31	7	3	5
December	654	39	20	40	8	3	2
January	802	. 42	34	52	8	- 5	5
February	946	48	44		4	5	
March	1,062	. 51	. 50		5	6	
April	1,173	55	63		3	6	
May	1,269	56	68		2	5	
June	1,345	5 9	76		3	14	
July	1,406	62	89		3	5	

markets combined, 1/ December 31, 1958 and January 31, 1959 Table 10. -- Cotton: Commitments of large traders, all contract

						1 4
, S 886 []	December 31,	1, 1958	January 31,	1, 1959	Net change	egu
	Long	Short	Long	Short :	Long	Short
Large traders	Bales	Bales	Bales	Bales	Bales	Bales
Speculative: Long or short only Long and short (Straddling)	47,300 : 230,800 :	59,400 : 230,800 :	58,100 : 256,500 :	33,700 : 256,500 :	+ 10,800 + 25,700	- 25,700 + 25,700
Total	278,100	290,200	314,600:	290,200	+ 36,500	0
Hedging	220,900:	285,500	242,100	282,300:	+ 21,200;	- 3,200
Total reported by large traders	499,000	575,700	556,700	572,500	+ 57,700	- 3,200
Speculative and hedging	798,850	722,150	816,800	801,000	+ 17,950	+ 78,850
Total commitments (open contracts)	1,297,850	1,297,850	1,373,500	1,373,500	+ 75,650	+ 75,650
Percent of total commitments held by:	Percent :	Percent :	Percent	Percent :	Percent :	Percent
Large traders	38.4	44.4	40.5	41.7	+ 2°-1	
Frohango	10	0000	03.0	28.5	- 2.1	+ 2.7
2 / Committee of Jones tradem	Treams	Cotton Exchange	, Chicago	Board of Trade	• •	
Syconist when is of large traders,	_ '	ruose nording positions	oi 5,000	bales or more in one future	in one futur	e on one

Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.



United States Department of Agriculture COMMODITY EXCHANGE AUTHORITY Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois
Charles E. Robinson, In Charge
1200 Board of Trade Building

Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange

Kansas City 6, Missouri
L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade

Minneapolis 15, Minnesota

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Room 202, 44 Beaver Street

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